

Town of Reading Meeting Posting with Agenda

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2013 OCT 17 P 2: 36

Board - Committee - Commission - Council:

Contributory Retirement Board

Date: 2013-10-22

Time: 6:00 PM

Building: Reading Town Hall

Location: Berger Room

Address: 16 Lowell Street

Purpose:

General Business

Meeting Called By: Francis Driscoll

Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.

Topics of Discussion:

Call to Order

Old Business

Open Session for topics not reasonably anticipated 48 hours in advance of the meeting

- Linda Bournival from KMS Actuaries would is attending the meeting to discuss various funding schedules.
- Review and approval of minutes
- Approval of new member:
 - o Christina DeRico
- Approval of retirement application:
 - o Robert Stark
- Approval of Invoices to be Paid
- Information/Questions:
- Notification of member/retiree deaths
- Distribute copies of the Reading Retirement Board PRIT and Monthly Accounting reports
- The next board meeting is scheduled to be held, Tuesday, November 5, 2013
- Memorandums and Letters Received
- Old & New Business
- Adjourn

READING CONTRIBUTORY RETIREMENT BOARD AGENDA

Tuesday, October 22, 2013

Meeting to be called to order at 6:00 P.M. The Berger Room, Town Hall.

SPECIAL ITEM

 Linda Bournival from KMS Actuaries would like to attend the October 22nd meeting to discuss various funding schedules.

MINUTES

- Minutes from the August 27, 2013 regular session to be signed by all board members.
- Minutes from the September 24, 2013 regular session to be read and approved by all board members.

APPROVAL OF NEW MEMBERS, RETIREMENTS, TRANSFERS, AND REFUNDS

• Approve the following new member:

Christina DiRico

Community Serv.

Date of hire & membership -9/9/13

9% + 2%

(School – Comm. Ed)

Coordinator

• Approve the following retirement application:

Robert Stark (DPW)

Foreman (Water Dept)

1/3/14 40

40 years, 8 mths

Option B

APPROVAL OF INVOICES TO BE PAID

• Review and approve the following warrant #AP102013 totaling \$:

\$ 672.78	RHA Health Ins. Deductions
\$ 1,808.33	State Tax Deductions
\$ 216.66	Child Support
\$ 62,606.65	Federal Tax Deductions
\$ 34,327.00	Credit Union Deductions
\$ 550,762.63	Net Retiree Payroll
\$ 49,711.77	Hlth, Life, & Dental Ins. Deductions
\$ 159.76	Postage due Town
\$ 5,172.94	Oct Administrator's Salary & MedFICA
\$ 121.28	Advertising – Legal RFP posting
\$ 61.30	Administrative Expense – supplies
\$ 169.99	Administrative Expense - recorder
\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 1,808.33 \$ 216.66 \$ 62,606.65 \$ 34,327.00 \$ 550,762.63 \$ 49,711.77 \$ 159.76 \$ 5,172.94 \$ 121.28 \$ 61.30

INFORMATION/QUESTIONS

Agenda Page 2 of 2 October 22, 2013

- Doris MacLeod, who worked for the School Dept. and retired on June 30, 2007, passed away on 9/26/13. She chose Option A at her retirement. Doris was also the Option D beneficiary of Kenneth Gaw.
- Copies of the following Reading Retirement Board reports will be handed out for review:

The PRIT fund's monthly statement & fund performance for period ending September 30, 2013.

Cash Receipts, Adjustments, and Disbursements as of September 30, 2013.

General Ledger Trial Balance as of September 30, 2013.

Bank Reconciliation for the month ending September 30, 2013.

Reading Co-op Bank Statement for the month ending September 30, 2013.

MMDT Bank Statement for the month ending September 30, 2013.

• The next board meeting is scheduled for November 5, 2013 at 6:00 pm in the Lower Level Conference Room to hold a hearing.

MEMORANDUMS & LETTERS RECEIVED

OLD & NEW BUSINESS

OPEN SESSION FOR TOPICS NOT REASONABLY ANTICIPATED 48 HRS IN ADVANCE OF MEETING